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# A BILL FOR AN ACT

RELATING TO THE IMPORTANT AGRICULTURAL LAND QUALIFIED  
AGRICULTURAL COST TAX CREDIT.

**BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:**

1           SECTION 1. The legislature finds that the important  
2 agricultural land qualified agricultural cost tax credit  
3 supports food self-sufficiency by providing tax credits to  
4 qualified landowners and farmers to help offset costs related to  
5 establishing and sustaining viable agricultural operations;  
6 however, under existing law, the department of agriculture must  
7 cease certifying these tax credits for taxable years beginning  
8 after December 31, 2021. The legislature further finds that  
9 extending the tax credit will provide additional time to  
10 landowners and farmers to claim the tax credit in the event that  
11 their agricultural lands are identified as potential important  
12 agricultural lands and subsequently designated as such by the  
13 land use commission.

14           The purpose of this Act is to extend the period during  
15 which the important agricultural land qualified agricultural  
16 cost tax credit is available.



1 SECTION 2. Section 235-110.93, Hawaii Revised Statutes, is  
2 amended by amending subsection (1) to read as follows:

3 "(1) The department of agriculture shall cease certifying  
4 credits pursuant to this section for taxable years beginning  
5 after December 31, [~~2021;~~] 2030; provided that a taxpayer with  
6 accumulated, but unclaimed, certified credits may continue  
7 claiming the credits in subsequent taxable years until  
8 exhausted."

9 SECTION 3. Statutory material to be repealed is bracketed  
10 and stricken. New statutory material is underscored.

11 SECTION 4. This Act shall take effect on July 1, 2022, and  
12 shall apply to taxable years beginning after December 31, 2021.



**Report Title:**

Income Taxation; Important Agricultural Land Qualified  
Agricultural Cost Tax Credit; Hawaii Department of Agriculture;  
Extension

**Description:**

Extends the period during which the important agricultural land  
qualified agricultural cost tax credit is available. Applies to  
taxable years beginning after 12/31/2021. (CD1)

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